

MILL CITY INTERNATIONAL CORPORATION

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TSX VENTURE SYMBOL "MC"

PONY CREEK RESOURCE ESTIMATE CLARIFICATION

APRIL 15, 2004 – CALGARY, ALBERTA – MILL CITY INTERNATIONAL CORPORATION (“Mill City”) is pleased to provide the following clarification along with additional details concerning its Pony Creek resource calculation as presented in its April 12, 2004 news release titled “Pony Creek Resource Estimate & Update”.

The Company retracts the statement referencing the potential resource of the Pony Creek Property in its news release of April 12, 2004 as the term “potential resource” is not recognized in SME or CIM guidelines and as such does not meet the requirements as set forth in National Instrument 43-101.

The Pony Creek resource calculation as presented is part of a report titled “Evaluation of the Gold Resource on the Pony Creek Property” dated March 18, 2004 by R. H. Russell of R. H. Russell & Associates. Mr. Russell is a Qualified Person per National Instrument 43-101 and the report was written to the required standards.

The inferred gold resource at Pony Creek is 1,426,000 ounces contained in 32,410,000 tons with an average grade of 0.044 oz/ton Au. The resource was calculated after compiling and reviewing all of the historic data on the property and is based on 151 drill holes from a property wide data base of 175 holes. The holes used in the calculation are drilled along a portion of a north/south structural/intrusive trend approximately 2.4 miles long by 2000 feet wide on the south end to 4800 feet wide on the north end. A cutoff of 20 feet of 0.015 oz/ton Au was used as a minimum to establish an average thickness of 36 feet with an average grade of 0.044 oz/ton Au for 48 of the holes. The entire drill hole data base along with surface mapping was used to construct cross sections and plan maps which were then used to define and project the extent of the gold mineralization. Reasonable continuity of gold mineralization is assumed and based on documented grade continuity at other gold deposits in the Carlin Trend. The area used in the inferred resource estimate reflects the proximal relationship of the known gold mineralization to rhyolite intrusives. The inferred resource does not consider mineralization more distal to the intrusive. Twelve cubic feet per ton was used as a density factor along with standard statistical methods to complete the resource estimate.

The inferred resource of 1,426,000 ounces is based on reasonably assumed geologic evidence along with the drilling but it cannot be assumed at this time that all or a part of the resource will be upgraded to a mineable reserve with continued exploration. The resource does however show the presence of a large robust gold system along a portion of the structural trend in clastic sediments which occur stratigraphically above the carbonate rocks which host all of the ore deposits in the Carlin Trend. A phased drilling program has been designed to test the carbonate host rocks along structures beneath the shallow resource and at the same time better define the known resource. The structurally controlled carbonate hosted model is the same as that used in the discovery of the high grade +7 million ounce Meikle deposit in the Carlin Trend and the more recent discovery of the Cortez Hills deposit containing +6 million ounces. These types of deposits are formed as breccia bodies at structural intersections within the carbonate hosts and are usually very high grade. The Pony Creek Property has the potential to develop extensive shallow low grade ore as demonstrated by the drilling to date as well as much higher grade carbonate hosted breccia ore.

FOR FURTHER INFORMATION PLEASE CONTACT:

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